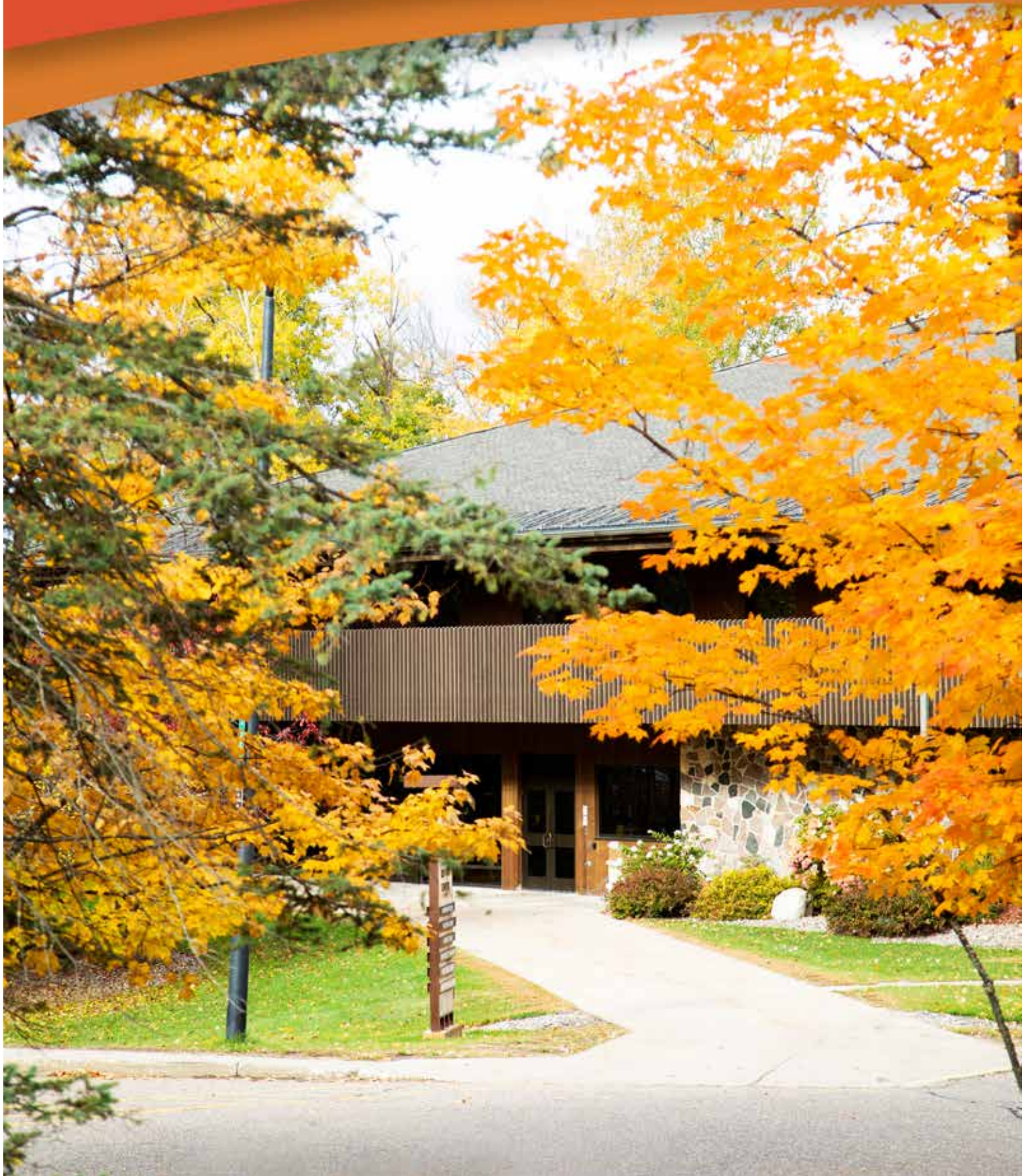




NICOLET
COLLEGE

2025-2026 Budget Book





NICOLET COLLEGE

DISTRICT BUDGET 2025-2026

2025-2026 District Board of Trustees

Eric Burke, School District Administrator Member
Stephanie Byers, Employee Member
Abbey Dall, Employer Member
Dianne Lazear, Additional Member
Robert Martini, Additional Member
Bob Mott, Elected Official Member
Jim Mulleady, Employee Member
Tony Pharo, Additional Member
Scott Sievert, Employer Member

President

Kathleen Ferrel

Budget Book Preparation

Megan Gerber, Vice President of Finance and College Operations
and Administrative Team

District Office

Nicolet Area Technical College
5364 College Drive, PO Box 518
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Nicolet College

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SECTION 1 - INTRODUCTION



Dear Friends of Nicolet College,

Thank you for your interest in Nicolet College's fiscal plan for operation. The 2025-26 (FY25) Budget Book provides a comprehensive overview of the college's financial operations. This fiscal plan represents a commitment to the future of northern Wisconsin and a re-affirmation of the College's mission to transform lives, expand employment opportunities, foster economic development and enrich communities for the approximately 90,000 people in our district and beyond.

The FY 2026 budget emphasizes future-focused strategies that align with the Board of Trustees's priorities – strategic enrollment growth, strong community partnerships, innovation, and employee engagement and satisfaction – to target our time and resources in activities that improve College operations and accomplish the desired outcomes.

Nicolet College is committed to agility and adaptability, investing in resources that enhance and develop relevant skill-building programs for learners and employers as markets and technologies evolve. Furthermore, advancing innovation and a continuous quality improvement mindset remain central to our decision-making. Our FY26 budget positions us for continuous improvement, growth, and innovation. We encourage you to review the Budget Book and learn more about the college's finances.

On behalf of the Nicolet College Board of Trustees and staff, thank you for your continued support.

Sincerely,

Abbey Dall
Chair, Board of Trustees

Kate Ferrel
President

Nicolet College

Mission, Vision, Value, & Nicolet College Board of Trustees – Strategic Priorities

Mission

In service to the people of Northern Wisconsin, we deliver superior community college education that transforms lives, enriches communities, fosters economic development, and expands employment opportunities.

Vision

To be a model college recognized for educational excellence and valued as a vital resource by the people of Northern Wisconsin.

Values

- We believe in the worth and dignity of the individual, and we therefore commit to treating each person with kindness and respect.
- We honor individual freedom of inquiry and individual and group contributions to governance.
- We value education as a lifelong process.
- We value our students and we strive to empower them to realize their educational goals.
- We value our staff and Board, and we strive to support each other in our common efforts to contribute fully to the success of Nicolet and each other.
- We value our communities and we strive to enrich them by being responsive to their needs through partnerships.

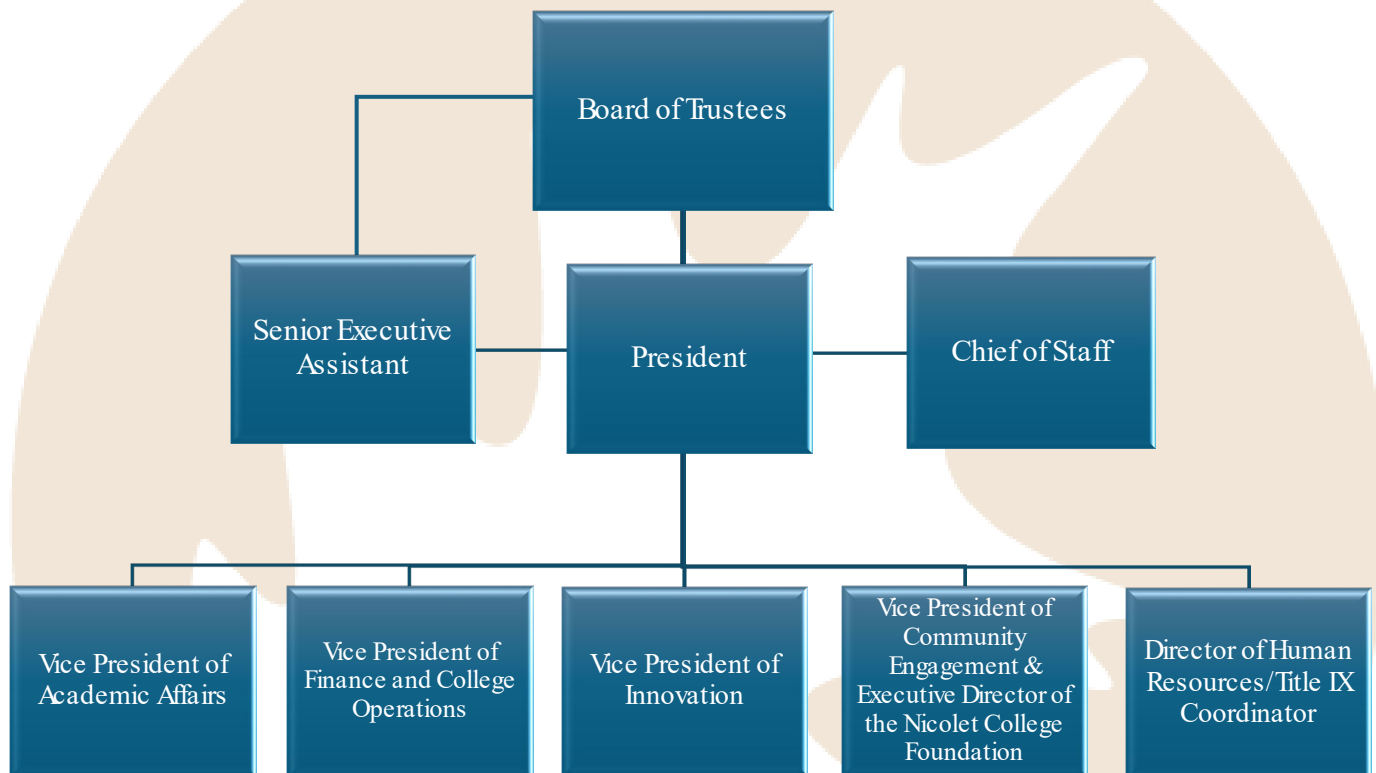
Nicolet College Board of Trustees – Strategic Priorities

The Nicolet College Board of Trustees has set four priorities to implement that will advance our core mission, vision, and values in the long-term.

1. Strategic Enrollment Growth
2. Strong Community Partnerships
3. Innovate to Thrive
4. Employee Engagement

Nicolet College

Organizational Chart






Meet Kailey

Future third-generation nurse and ambassador.

Kailey was named Nicolet College Foundation's Student Ambassador for the 2025-26 academic year. A future third-generation nurse, Kailey began her college experience through Start College Now at Elcho High School. Now, she's enrolled in a Nicolet College and UW-Stevens Point 1+2+1 Nursing Partnership program, so that she can stay close to home and family while she gets her associate and bachelor's degrees in Nursing.

– Kailey Kupfer, Elcho, Nursing




Meet Keely

Keely's dream is to teach in a local school.

Keely was named Nicolet College's Student Ambassador for the 2025-26 academic year. A role model and advocate for child care in her community, Keely will represent the student voice and experience as Ambassador. Her experience at Nicolet College is preparing her for her future: "(The program) has given me the confidence to being working toward some larger career goals," she said.

– Keely Coffman, Tomahawk, Early Childhood Education



Meet Kareem

"I'm building a future of confidence."

In 2022, Kareem took a leap of faith and decided to make a career change to welding. He said the welding program at Nicolet College "ignited a spark of confidence" in him, and he graduated in 2023. Kareem works as a welder locally, and also teaches as an adjunct instructor. In 2024, Kareem taught Nicolet College's free veterans welding class, where students welded a veteran's memorial display. In the future, he hopes to help more minorities enter welding careers.

– Kareem Rouser, Rhinelander, Welding alum ('23) and Adjunct Instructor



Meet Chris

Future chef and Dean's List star student.

Chris was already in the workforce when he decided to elevate his culinary career at Nicolet College. "I enrolled because I wanted to learn to do things the right way," he said. Chris has been doing things the right way as a student and has earned his spot on the Dean's List several times.

This year, Chris created a cuisine buffet at the student-run Top of the Hill restaurant with the theme of Japanese Cherry Blossom Festival. Chris' future looks rosy.

– Chris Hoessel, Land O Lakes, Culinary Management



Meet Kaylynn

Future volunteer firefighter and digital forensic expert.

Kaylynn is a senior at Tomahawk High School and a dual credit firefighting student. She took the class, she said, “because it looked good on resumes, but then I was like, oh, I really like this. I like knowing that I’m doing something good for the community.” Her future plans are to attend college for digital forensic investigation, and to volunteer at local fire departments so she can keep serving her community.

– Kaylynn Sandery, Tomahawk, Firefighter Dual Credit



Meet Andrew

“What’s next for me is definitely more education.”

When he was younger, Andrew says school was “more of a chore than anything,” and dropped out of high school in 11th grade. It wasn’t until later that he said he realized the importance of education in employment. He earned his HSED while in Oneida and Vilas County jails. “It feels good to have a high school diploma,” he said. In the future Andrew envisions, he will continue his education while incarcerated, so he can find a job after his release.

– Andrew Geisler, HSED Program, and Megan Graetz, Instructor




Accreditation

Spirit of continuous improvement leads to successful re-accreditation.

Nicolet College's ten-year re-accreditation process was years in the making. Under the leadership of the Academic Liaison Officer, employees worked tirelessly to tell the story of Nicolet College. Peer reviewers who visited Nicolet College remarked on our transformative work, our impactful student support, and our dedication to employee development.

Nicolet College passed accreditation evaluation with flying colors: a testament to the power of our story.




Innovation

A new operational future with Project Acorn.

Through the enterprise resource planning project, employees are embodying innovation to re-imagine our work.

They're asking important questions like, Why we do things the way we do? How might we envision new ways of doing our work that allow us to better serve our students?

With every roll out of new functionalities in Financial Systems, Student & HR Systems, and Enterprise Solutions, we're progressing step-by-step to our May 2026 full go-live date.



Partnerships

Partners in transferring students to future success.

Collaboration between technical colleges and universities means more students can succeed in Wisconsin.

In 2024, Nicolet College partnered with University of Wisconsin-Madison to create a unique opportunity for learners to become Badgers without leaving the Northwoods. Associate of Arts students can transfer to UW-Madison Online bachelor programs in Business Management, Human Resources or Marketing to boost their careers and power their futures.



Employees

Investments in fair and competitive compensation.

A new compensation system was developed to guide us toward achieving market-competitive wages over time. Reaching our goals will take sustained effort. Increases in FY26 resulted in average raises of 4.4% for non-faculty and 5.1% for faculty.

Continued comprehensive financial forecasting that incorporate a range of variables will help us make responsible, long-term decisions. This effort represents a significant investment in our most important asset: our employees.

Nicolet College

Schedule of Full Time Staff Positions

Schedule of Full-time Staff Positions by Function

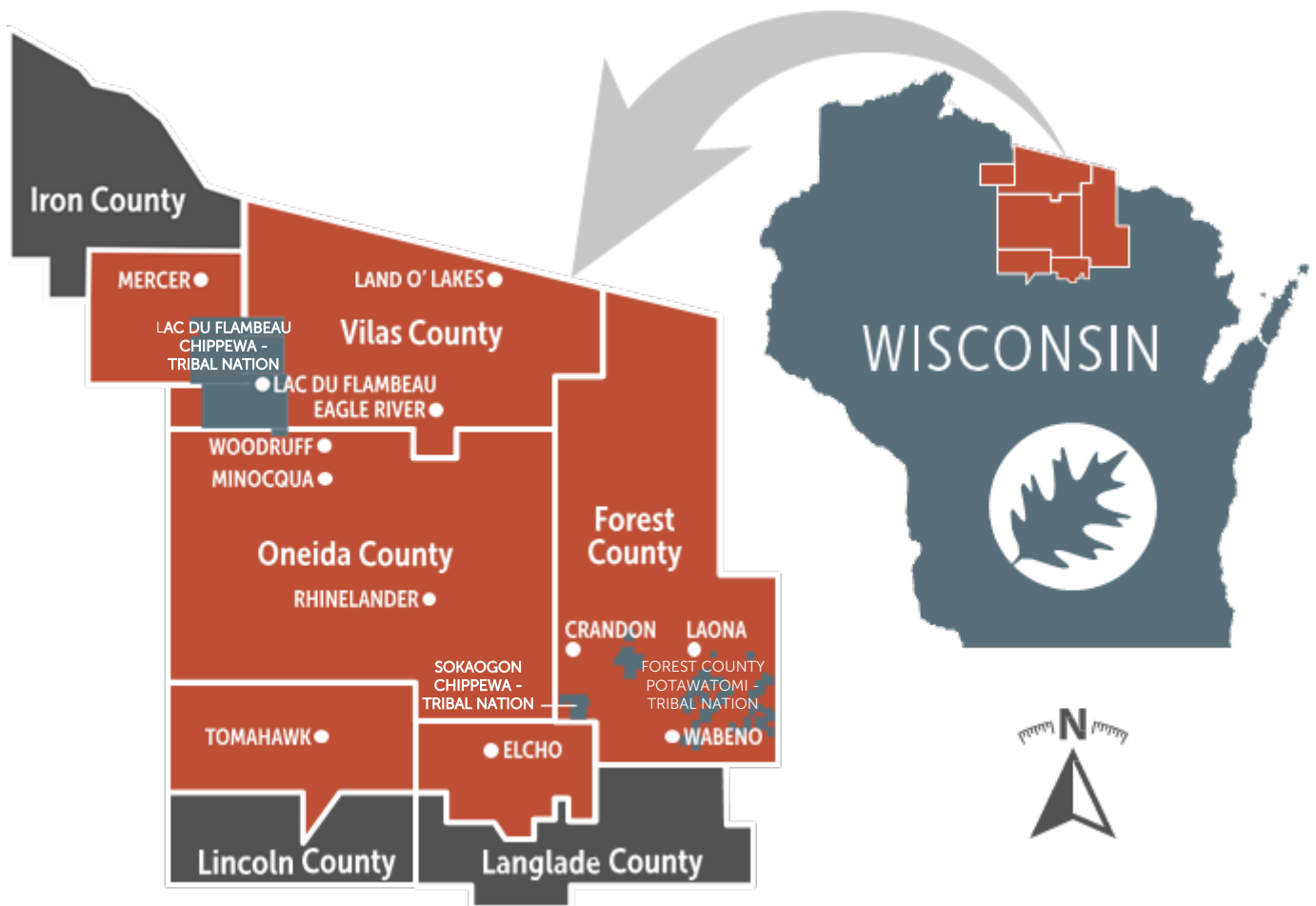
	2024-2025 <u>Budget</u>	2025-2026 <u>Budget</u>
Instruction	80.0	80.3
Instructional Resources	8.1	8.3
Student Services	24.0	26.6
General Institutional	35.6	34.0
Physical Plant	9.0	8.0
Auxiliary Services	2.1	1.0
	<u>158.8</u>	<u>158.2</u>

Organizational Staff Positions by Administrative Unit

	2024-2025 <u>Budget</u>	2025-2026 <u>Budget</u>	General <u>Fund</u>	Special Revenue <u>Fund</u>	Proprietary <u>Fund</u>	2025-2026 <u>Total</u>
Administration/Supervisor	28.0	29.0	29.0	0.0	0.0	29.0
Faculty	51.0	52.0	52.0	0.0	0.0	52.0
Other	79.8	77.2	69.2	7.0	1.0	77.2
	<u>158.8</u>	<u>158.2</u>	<u>150.2</u>	<u>7.0</u>	<u>1.0</u>	<u>158.2</u>

Note: This does not include Limited Term Employees (LTE), adjunct instructors, or part-time seasonal positions.

Nicolet College District Map



The Nicolet College District covers about 4,000 square miles and has a population of slightly more than 92,000 people.

Nicolet College Land Acknowledgement



Nicolet College recognizes the unique, enduring relationships that exist between indigenous peoples and their traditional lands. In doing so, Nicolet College looks to respectfully acknowledge that our institution is located on the traditional homelands of the Potawatomi (Bodwe' wadomi), Ojibwe" (Anishinaabe') and Menominee (Omaeqnomene) people and their respective nations.

The story of Native people must be told, understood, and celebrated in order to enrich and enlighten society and to thrive as an inclusive democracy. Confronting the past, while laying the groundwork for a shared future, we believe we can better provide a climate that is welcoming, inclusive, and

respectful of Native languages, history, culture, and American Indian learners.

At Nicolet College, we are committed to providing equitable access, accurate historical information, building trust and relationships among our tribal communities, and to advancing the value indigenous knowledge and wisdom holds for today's society.

Nicolet College

Budget Planning Process

The Nicolet Area Technical College budget is adopted for one fiscal year beginning July 1, 2025, and ending June 30, 2026. This budget allocates financial resources for ongoing programs, courses, and services. The budget is prepared in accordance with Chapter 65 of the Wisconsin State Statutes, Wisconsin Technical College System Administrative Rules, and local district policy. It is prepared in the format required by the Wisconsin Technical College System and must be submitted to the state office by July 1, 2025. Expenditures must be accommodated within the authorized tax levy and other funding sources.

Budgeting is an important step in the college's strategic planning process. Instructional program area and operational budgets are developed using zero-based budgeting to meet the needs of business and industry, the student, and the strategic plan of the college. The Strategic Leadership Team works closely with the budget managers in developing and balancing the budget. Several new activities were added this year to improve the Budget Process:

1. A Budget Kick Off Meeting was held in January. This was an opportunity to present to all budget managers the current financial situation and our goals for the next year. The meeting provided consistent expectations for the FY26 Budget Process.

2. Budget Partners were established. The Budget Partners met with Budget Managers to develop budgets that aligned with the Board of Trustees priorities: strategic enrollment growth, strong community relationships, innovation to thrive, and maximize employee engagement and satisfaction.

3. A Budget Committee consisting of the VP of Finance and College Operations, Budget Partners, President, and Director of Human Resources met on a weekly basis to review budget requests and address questions and concerns regarding the FY26 budget.

A few new projects will continue into the FY26 budget, most notably, the compensation study that was conducted in FY25. The new compensation guide was developed to guide the College toward achieving market-competitive wages over time. This structure will continue to be reviewed on an annual basis. Implementation of a new Enterprise Resource Planning system began in fiscal year 2025. Implementation will continue through fiscal year 2026.

Nicolet College

Budget Timeline

Planning Level	Event	Responsible Party	Timeline
STRATEGIC	Mission, Vision, Purposes, Values	Board of Trustees	Fall
	Strategic Direction	Board of Trustees	Fall
	Budget Adoption	Board of Trustees	June
OPERATIONAL	Budget Parameters Set and Prior Year Budget Review	Strategic Leadership and Board of Trustees	Oct – April
	Budget Preparation Kick-Off	VP of Finance and College Operations	January
	Budget Managers meet with Budget Partners to assist with budget requests	Budget Managers and Budget Partners	January – February
	Budget Committee meets weekly to discuss budget requests and monitor progress	VP of Finance and College Operations President Budget Partners Director of Human Resources	January – March
	Operational/Capital Budgets Due	Strategic Leadership Team	February
	Compiling Budget	VP of Finance and College Operations with Strategic Leadership Team	February – May
	Final Budget Document Compiled	VP of Finance and College Operations	May
	Budget Information Session	Board of Trustees Strategic Leadership Team	May
	Public Hearing/Approval of Budget	Board of Trustees	June
EVALUATIONS	Review of Budget Data	College Staff	Ongoing



SECTION 2 - FINANCIAL DATA

Balance Sheet and Budgetary Definitions

PRO FORMA BALANCE SHEET

Pro Forma: This statement represents a projected estimate of the June 30th Balance Sheet of the District on a Budgetary Basis.

Encumbrances: Obligations in the form of purchase orders, contracts, or other commitments that are chargeable to an appropriation and for which a part of the appropriation is reserved. They cease to be encumbrances when paid or when the actual liability is established.

Fund Balance: The fund equity in each fund. For financial reporting purposes, fund balances are classified into the following categories:

Reserved: A portion of fund balance that is not available for other expenditures and is legally segregated for a specific future use.

Unreserved: Designated - A portion of fund balance established to indicate tentative plans for financial resource utilization in the future period. Such plans are subject to change and may never be legally authorized or result in expenditures.

REVENUE SOURCES

Local Government: Local Property Tax Levy Revenue.

State Aids: State Aids and any other revenue derived from State Government.

Program Fees: A charge to recover a portion of the cost of operating the instructional areas other than books and consumable supplies.

Material Fees: Charges for instructional materials consumed by the student and/or instructor.

Other Student Fees: Other charges to students such as out-of-state tuition, application fees, graduation fees, and community services fees.

Institutional – Sales and services, investment income, fines, rentals and other revenues derived from other than governmental sources except for those more properly coded as other resources.

Federal – Grants, contracts and any other reimbursements received from Federal Government sources.

Balance Sheet and Budgetary Definitions

DESCRIPTION OF FUNDS

Governmental Fund Category

- **General Fund Type:** The general fund type is available for any legally authorized purpose and is therefore used to account for all revenues and expenditures for activities not provided for in other funds. This fund is used to record the current operations of the District.
- **Special Revenue Aidable Fund Type:** A special revenue fund type is used to account for the proceeds and related financial activity of specific revenue sources that are legally restricted for a specific purpose except for major capital projects and expendable trusts. Such a fund requires budgetary accounting and is created either by statute, charter, or board resolution to provide certain activities with definite and continuing revenues. After the fund is created, it usually continues year after year until discontinued or revised by proper legal action.
- **Capital Projects Fund Type:** The capital projects fund type is used to account for all resources and related financial activity for all capital expenditure projects regarding the acquisition of sites, purchase or construction of buildings (including equipping), lease/purchase of buildings, or remodeling and improvement of buildings.

Any acquisition, construction, equipping, remodeling, or improvement financed through the proprietary or trust/agency funds must be budgeted and accounted for in the respective fund.

All movable and fixed equipment not purchased through proprietary or non-expendable trust funds must be budgeted and accounted for in the capital projects fund type. Minor equipment purchased for and within two years of the acquisition of a building shall be budgeted and accounted for in the appropriate capital project fund.

- **Debt Service Fund Type:** The debt service fund type is used to account for the accumulation of resources for, and the payment of general long-term debt and long-term lease purchase debt principal and interest.

Balance Sheet and Budgetary Definitions

Non-Governmental Fund Category

Proprietary Fund Category

- **Enterprise Fund Type:** The enterprise fund type is used to account for District operations for which the cost of providing goods or services to students, District staff, faculty or the general public on a continuing basis is financed or recovered primarily through user charges or where the District Board has decided that periodic determination of revenues, expenses or net income is appropriate.

Fund Category

- **Expendable Trust Fund Type:** The expendable trust fund type is used to record resources and related financial activities where both the principal and earnings may be expended and where the District Board acts as trustee.
- **Nonexpendable Trust Fund Type:** The nonexpendable trust fund type is used to record resources and related financial activities where the principal may not be expended and where the District Board acts as trustee.
- **Agency Fund Type:** The agency fund type is used to record resources and related financial activity where the District Board acts as an agent or custodian for others, rather than as an owner.

Account Groups

- **General Capital Assets Account Group:** The general capital assets account group is used to record assets of a physical nature having a long period of usefulness such as land, building, and equipment. However, the general fixed asset account group does not include capital assets utilized in proprietary fund activities or in trust/agency funds. Minor equipment is not to be recorded in this account group.
- **General Long-Term Debt Account Group:** The general long-term debt account group is used to record all outstanding general long-term liabilities except for the long-term liabilities of the proprietary and trust/agency funds, which should be accounted for in the respective fund.

Balance Sheet and Budgetary Definitions

EXPENDITURE FUNCTIONS

A function is a group of related activities aimed at accomplishing a major service or regulatory program for which a District is responsible. Expenditure functions included in the fund statements follow:

Instruction: This function includes teaching, academic administration, and other activities related directly to the teaching of students, guiding the students in the educational program, and coordination and improvement of teaching.

Instructional Resources: This function includes all learning resource activities such as library and audio-visual aids centers. It also includes instructional media, open laboratories, copy center, instructional resources administration, and clerical support.

Student Services: This function includes those non-instructional services provided for the student body such as student recruitment, student services administration and clerical support, admissions, registration, counseling, health services, financial aids, placement, and follow-up.

General Institutional: This function includes all services benefiting the entire District, exclusive of those chargeable directly to other functional categories. Examples of this type of expenditure are legal fees, external audit fees, general liability insurance, and interest on operational borrowing, public information, and administrative data processing. General personnel, employment relations, and affirmative action programs should be included in this function.

Physical Plant: This function includes all services required for the operation and maintenance of the District's physical facilities. Principal and interest on long-term obligations are included under this function as are the general utilities: Heat, Electricity, and Water.

Auxiliary Services: This function includes commercial type activities such as bookstore, events, and vending services.

Public Service: This function includes items of general public benefit such as educational television and cultural events.

Notice of Public Hearing: Property Tax and Expenditure History

A public hearing on the proposed FY 2025-2026 budget for the Nicolet Area Technical College District will be held in person and virtually on June 17, 2025, at 4:00 PM in the Red Oak Center room #102, Highway G, Rhinelander WI 54501 and virtually. The detailed budget is available for public. Information on the virtual meeting or inspection of the budget can be arranged by contacting the President's office at 715-365-4415.

Property Tax and Expenditure History

<u>Year</u>	<u>Mill Rates</u>			<u>Total Mill Rate</u>	<u>Percent Inc (Dec)</u>
	<u>Equalized Valuation</u>	<u>Operational</u>	<u>Debt Levy</u>		
2019	\$17,398,278,141	0.22912	0.16042	0.38954	-0.1%
2020	\$17,981,673,296	0.22967	0.14910	0.37877	-0.3%
2021	\$18,522,099,995	0.23054	0.05497	0.28551	-24.6%
2022	\$19,500,432,166	0.17399	0.01859	0.19258	-32.5%
2023	\$22,724,029,828	0.13654	0.01677	0.15331	-20.4%
2024	\$26,908,023,905	0.12348	0.01576	0.13923	-9.2%
2025	\$29,474,281,727	0.12031	0.01411	0.13442	-3.5%
2026 (1)	\$29,769,024,544	0.12031	0.01371	0.13402	-0.3%

<u>Year</u>	<u>Total Expenditures (3)</u>	<u>Percent Inc (Dec)</u>	<u>Tax Levy (2)</u>	<u>Percent Inc (Dec)</u>	<u>Tax on a \$100,000 Home</u>
2019	\$29,592,932	-4.43%	\$6,777,353	1.82%	\$38.95
2020	\$29,509,675	-0.28%	\$6,810,957	0.05%	\$37.88
2021	\$30,107,966	1.99%	\$5,288,317	-22.36%	\$28.55
2022	\$30,606,345	1.63%	\$3,755,417	-28.99%	\$19.26
2023	\$29,543,949	-3.60%	\$3,483,766	-7.23%	\$15.33
2024	\$30,038,880	1.65%	\$3,746,583	7.54%	\$13.92
2025 (3)	\$30,160,317	0.40%	\$3,961,933	5.75%	\$13.44
2026 (3)	\$33,955,824	11.18%	\$3,989,645	0.70%	\$13.40

(1) Based on projected full equalized valuations.

(2) Wisconsin Act 145 shifted approximately \$14.9 million of operational property tax levy to State Aid funding beginning with the 2014-2015 budget. An additional \$1.6 million was shifted in 2021-2022 and 2022-2023 for Property Tax Relief Aid.

(3) Fiscal years 2019-2024 represent actual amounts; 2025 is projected; and 2026 is proposed budget.

	<u>General Fund</u>	<u>Special Revenue Aidable</u>	<u>Special Revenue Non-Aidable</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Enterprise Fund</u>	<u>Total</u>
Tax Levy	\$ 3,018,387	\$ 528,527	\$0	\$0	\$ 408,000	\$34,731	\$3,989,645
Other Budgeted Revenue	\$21,694,985	\$1,514,283	\$2,013,449	\$295,400	\$150,000	\$415,000	\$26,083,117
Subtotal	\$24,713,372	\$2,042,810	\$2,013,449	\$295,400	\$558,000	\$449,731	\$30,072,762
Budgeted Expenditures	\$25,595,429	\$2,042,810	\$1,993,949	\$3,465,905	\$408,000	\$449,731	\$33,955,824
Excess of Revenue over (under) Expenditures	(\$882,057)	\$0	\$19,500	(\$3,170,505)	\$150,000	\$0	(\$3,883,062)
Operating Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estimated Fund Balance at 7/1/25	\$19,307,400	\$675,000	\$131,348	\$4,446,107	\$4,801,566	\$705,145	\$30,066,566
Estimated Fund Balance at 6/30/26	\$18,425,343	\$675,000	\$150,848	\$1,275,602	\$4,951,566	\$705,145	\$26,183,504

Nicolet College

Notice of Public Hearing: General Fund 2025-2026 Budgetary Statement of Resources, Uses, and Changes in Fund Balance

	2023-2024 <u>Actual</u>	2024-2025 <u>Budget</u>	2024-2025 <u>Estimated(1)</u>	2025-2026 <u>Budget</u>
<u>Resources</u>				
Revenues				
Local Government	\$ 3,043,925	\$ 2,991,174	\$ 3,257,791	\$ 3,018,387
State Aids	18,041,977	17,903,288	17,990,428	17,834,185
Program Fees	2,394,667	2,610,000	2,550,110	2,725,000
Material Fees	130,145	127,000	126,570	142,000
Other Student Fees	45,659	27,430	22,850	28,800
Institutional	1,058,240	593,000	805,470	965,000
Federal	0	2,000	0	0
Total Revenues	<u>24,714,613</u>	<u>24,253,892</u>	<u>24,753,219</u>	<u>24,713,372</u>
Transfers from Reserves and Designated Fund Balances (2)				
Designated for Operations	0	835,252	0	882,057
Total Transfers	<u>0</u>	<u>835,252</u>	<u>0</u>	<u>882,057</u>
Other Funding Sources (2)				
Proceeds from Debt	0	0	0	0
Residual Equity Transfers	0	0	0	0
Total Other Sources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Resources	<u>\$ 24,714,613</u>	<u>\$ 25,089,144</u>	<u>\$ 24,753,219</u>	<u>\$ 25,595,429</u>
<u>Uses</u>				
Expenditures				
Instruction	\$ 10,101,989	\$ 10,808,869	\$ 10,450,085	\$ 11,390,574
Instructional Resources	1,245,146	1,321,519	1,264,622	1,596,129
Student Services	2,390,503	2,968,308	2,677,768	2,852,470
General Institutional	7,197,932	8,018,650	7,576,916	7,639,652
Physical Plant	1,904,426	1,971,798	1,601,385	2,116,604
Auxiliary Services	0	0	0	0
Total Expenditures	<u>22,839,996</u>	<u>25,089,144</u>	<u>23,570,776</u>	<u>25,595,429</u>
Transfers to Reserves and Designated Fund Balance (3)				
Designated for Operations	1,874,617	0	1,182,443	0
Total Transfers	<u>1,874,617</u>	<u>0</u>	<u>1,182,443</u>	<u>0</u>
Total Uses	<u>\$ 24,714,613</u>	<u>\$ 25,089,144</u>	<u>\$ 24,753,219</u>	<u>\$ 25,595,429</u>
Beginning Fund Balance	\$ 16,250,340	\$ 18,124,957	\$ 18,124,957	\$ 19,307,400
Fund Balance - Transfers Out	-	-	-	-
Ending Fund Balance	\$ 18,124,957	\$ 18,124,957	\$ 19,307,400	\$ 18,425,343

The General Fund accounts for all financial activities except those required to be accounted for in another fund.

(1) 10 months actual and 2 months estimated.

(2) Represents decrease to balance.

(3) Represents increase to balance.

Nicolet College

Combined Budgetary Summary

2025-2026 Budgetary Statement of Resource, Uses and Changes in Fund Balance

	2023-2024 <u>Actual</u>	2024-2025 <u>Budget</u>	2024-2025 <u>Estimated (1)</u>	2025-2026 <u>Budget</u>
<u>Resources</u>				
Revenue				
Local Government	\$ 3,748,330	\$ 3,771,808	\$ 3,961,909	\$ 3,989,645
State Aids	19,127,290	18,868,998	18,914,937	18,724,126
Program Fees	2,394,667	2,610,000	2,550,110	2,725,000
Material Fees	130,145	127,000	126,570	142,000
Other Student Fees	146,748	127,430	121,874	128,800
Institutional	2,311,050	1,459,892	1,779,180	2,105,000
Federal	2,280,918	2,753,513	2,020,487	2,258,191
Total Revenue	30,139,148	29,718,641	29,475,067	30,072,762
Transfers from Reserves and Designated Fund Balances (2)				
	0	4,104,238	2,017,693	662,459
Other Funding Sources	0	0	0	3,390,103
Total Resources	\$ 30,139,148	\$ 33,822,879	\$ 31,492,760	\$ 34,125,324
<u>Uses</u>				
Expenditures				
Instructional	\$ 12,066,417	\$ 12,940,632	\$ 12,085,783	\$ 12,899,382
Instructional Resources	1,586,661	1,723,403	1,637,323	1,926,685
Student Services	4,708,480	5,602,654	4,686,087	5,361,696
General Institutional	7,597,250	9,085,580	8,588,135	9,463,981
Physical Plant	3,701,937	4,047,218	2,860,143	3,814,349
Auxiliary Services	378,135	423,292	302,846	489,731
Total Expenditures	30,038,880	33,822,779	30,160,317	33,955,824
Transfers to Reserves and Designated for Operations (3)				
	100,268	0	1,332,443	169,500
Repayment of Debt	0	0	0	0
Total Uses of Funds	\$ 30,139,148	\$ 33,822,779	\$ 31,492,760	\$ 34,125,324
Beginning Fund Balance	\$ 30,651,548	\$ 30,751,816	\$ 30,751,816	\$ 30,066,566
Ending Fund Balance	\$ 30,751,816	\$ 27,482,930	\$ 30,066,566	\$ 26,183,504
Expenditures by Fund				
General	\$ 22,839,996	\$ 25,089,144	\$ 23,570,776	\$ 25,595,429
Special Revenue Aidable	2,419,263	2,209,966	1,951,831	2,042,810
Special Revenue Non-Aidable	1,771,632	2,317,406	1,699,024	1,993,949
Capital Projects	2,222,754	3,373,471	2,226,340	3,465,905
Debt Service	424,000	416,000	416,000	408,000
Enterprise	361,235	416,792	296,346	449,731
Total Expenditures	\$ 30,038,880	\$ 33,822,779	\$ 30,160,317	\$ 33,955,824

(1) 10 months actual and 2 months estimated.

(2) Represents decrease to balance.

(3) Represents increase to balance.

Nicolet College

General Fund

2025-2026 Budgetary Statement of Resource, Uses and Changes in Fund Balance

	2023-2024 <u>Actual</u>	2024-2025 <u>Budget</u>	2024-2025 <u>Estimated(1)</u>	2025-2026 <u>Budget</u>
<u>Resources</u>				
Revenues				
Local Government	\$ 3,043,925	\$ 2,991,174	\$ 3,257,791	\$ 3,018,387
State Aids	18,041,977	17,903,288	17,990,428	17,834,185
Program Fees	2,394,667	2,610,000	2,550,110	2,725,000
Material Fees	130,145	127,000	126,570	142,000
Other Student Fees	45,659	27,430	22,850	28,800
Institutional	1,058,240	593,000	805,470	965,000
Federal	0	2,000	0	0
Total Revenues	<u>24,714,613</u>	<u>24,253,892</u>	<u>24,753,219</u>	<u>24,713,372</u>
Transfers from Reserves and Designated Fund Balances (2)				
Designated for Operations	0	835,252	0	882,057
Total Transfers	<u>0</u>	<u>835,252</u>	<u>0</u>	<u>882,057</u>
Other Funding Sources (2)				
Proceeds from Debt	0	0	0	0
Residual Equity Transfers	0	0	0	0
Total Other Sources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Resources	<u>\$ 24,714,613</u>	<u>\$ 25,089,144</u>	<u>\$ 24,753,219</u>	<u>\$ 25,595,429</u>
<u>Uses</u>				
Expenditures				
Instruction	\$ 10,101,989	\$ 10,808,869	\$ 10,450,085	\$ 11,390,574
Instructional Resources	1,245,146	1,321,519	1,264,622	1,596,129
Student Services	2,390,503	2,968,308	2,677,768	2,852,470
General Institutional	7,197,932	8,018,650	7,576,916	7,639,652
Physical Plant	1,904,426	1,971,798	1,601,385	2,116,604
Auxiliary Services	0	0	0	0
Total Expenditures	<u>22,839,996</u>	<u>25,089,144</u>	<u>23,570,776</u>	<u>25,595,429</u>
Transfers to Reserves and Designated Fund Balance (3)				
Designated for Operations	1,874,617	0	1,182,443	0
Total Transfers	<u>1,874,617</u>	<u>0</u>	<u>1,182,443</u>	<u>0</u>
Total Uses	<u>\$ 24,714,613</u>	<u>\$ 25,089,144</u>	<u>\$ 24,753,219</u>	<u>\$ 25,595,429</u>
Beginning Fund Balance	\$ 16,250,340	\$ 18,124,957	\$ 18,124,957	\$ 19,307,400
Fund Balance - Transfers Out	-	-	-	-
Ending Fund Balance	\$ 18,124,957	\$ 18,124,957	\$ 19,307,400	\$ 18,425,343

The General Fund accounts for all financial activities except those required to be accounted for in another fund.

(1) 10 months actual and 2 months estimated.

(2) Represents decrease to balance.

(3) Represents increase to balance.

Nicolet College

Special Revenue Aidable Funds 2025-2026 Budgetary Statement of Resource, Uses and Changes in Fund Balance

	2023-2024 <u>Actual</u>	2024-2025 <u>Budget</u>	2024-2025 <u>Estimated(1)</u>	2025-2026 <u>Budget</u>
<u>Resources</u>				
<u>Revenues</u>				
Local Government	\$ 204,622	\$ 322,015	\$ 282,772	\$ 528,527
State Aids	1,085,313	965,710	893,562	769,541
Institutional	427,588	450,000	355,010	400,000
Federal	701,740	472,241	420,487	344,742
Total Revenues	<u>2,419,263</u>	<u>2,209,966</u>	<u>1,951,831</u>	<u>2,042,810</u>
<u>Transfers from Reserves and Designated Fund Balances (2)</u>				
Designated for Operations	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Transfers	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Other Funding Sources (2)</u>				
Residual Equity Transfers	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Sources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Resources	<u>\$ 2,419,263</u>	<u>\$ 2,209,966</u>	<u>\$ 1,951,831</u>	<u>\$ 2,042,810</u>
<u>Uses</u>				
<u>Expenditures</u>				
Instruction	\$ 1,578,502	\$ 1,543,962	\$ 1,323,343	\$ 1,237,563
Instructional Resources	274,031	327,384	307,631	267,556
Student Services	546,345	316,940	305,361	515,277
General Institutional	20,385	21,680	15,496	22,414
Physical Plant	0	0	0	0
Auxiliary Services	0	0	0	0
Total Expenditures	<u>2,419,263</u>	<u>2,209,966</u>	<u>1,951,831</u>	<u>2,042,810</u>
<u>Transfers to Reserves and Designated Fund Balance (3)</u>				
Designated for Operations	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Transfers	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Uses	<u>\$ 2,419,263</u>	<u>\$ 2,209,966</u>	<u>\$ 1,951,831</u>	<u>\$ 2,042,810</u>
Beginning Fund Balance	\$ 675,000	\$ 675,000	\$ 675,000	\$ 675,000
Fund Balance Transfers Out	-	-	-	-
Ending Fund Balance	\$ 675,000	\$ 675,000	\$ 675,000	\$ 675,000

Special Revenue Funds are used to account for financial activities of specific revenue sources like federal and state grants and contracts for services.

(1) 10 months actual and 2 months estimated.

(2) Represents decrease to balance.

(3) Represents increase to balance.

Nicolet College

Special Revenue Non-Aidable Funds 2025-2026 Budgetary Statement of Resource, Uses and Changes in Fund Balance

	2023-2024 <u>Actual</u>	2024-2025 <u>Budget</u>	2024-2025 <u>Estimated(1)</u>	2025-2026 <u>Budget</u>
<u>Resources</u>				
Revenues				
Local Government	\$ 17,830	\$ 42,619	\$ 0	\$ 0
Other Student Fees	101,089	100,000	99,024	100,000
Institutional	0	0	0	0
Federal	1,579,178	2,124,111	1,600,000	1,913,449
Total Revenues	<u>1,698,097</u>	<u>2,266,730</u>	<u>1,699,024</u>	<u>2,013,449</u>
Transfers from Reserves and Designated Fund Balances (2)				
Reserve For Student Activities	<u>0</u>	<u>50,676</u>	<u>0</u>	<u>0</u>
Total Transfers	<u>0</u>	<u>50,676</u>	<u>0</u>	<u>0</u>
Total Resources	<u>\$ 1,698,097</u>	<u>\$ 2,317,406</u>	<u>\$ 1,699,024</u>	<u>\$ 2,013,449</u>
<u>Uses</u>				
Expenditures				
Student Services	<u>\$ 1,771,632</u>	<u>\$ 2,317,406</u>	<u>\$ 1,699,024</u>	<u>\$ 1,993,949</u>
Total Expenditures	<u>1,771,632</u>	<u>2,317,406</u>	<u>1,699,024</u>	<u>1,993,949</u>
Transfers to Reserves and Designated Fund Balance (3)				
Designated for Operations	<u>(73,535)</u>	<u>0</u>	<u>0</u>	<u>19,500</u>
Total Transfers	<u>(73,535)</u>	<u>0</u>	<u>0</u>	<u>19,500</u>
Other Funding Sources				
Residual Equity Transfer	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Sources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Uses	<u>\$ 1,698,097</u>	<u>\$ 2,317,406</u>	<u>\$ 1,699,024</u>	<u>\$ 2,013,449</u>
Beginning Fund Balance	\$ 204,883	\$ 131,348	\$ 131,348	\$ 131,348
Ending Fund Balance	\$ 131,348	\$ 80,672	\$ 131,348	\$ 150,848

Special Revenue Non-Aidable Funds are used to account for assets held by district in a trustee capacity, or as an agent for individuals, private organizations, other governmental units or other funds.

(1) 10 months actual and 2 months estimated.

(2) Represents decrease to balance.

(3) Represents increase to balance.

Nicolet College

Capital Project Funds

2025-2026 Budgetary Statement of Resource, Uses and Changes in Fund Balance

	2023-2024 <u>Actual</u>	2024-2025 <u>Budget</u>	2024-2025 <u>Estimated(1)</u>	2025-2026 <u>Budget</u>
<u>Resources</u>				
Revenues				
Local Government	\$ 0	\$ 0	\$ 0	\$ 0
State Aids	0	0	30,947	120,400
Institutional	295,973	0	177,700	175,000
Federal	0	155,161	0	0
Total Revenues	<u>295,973</u>	<u>155,161</u>	<u>208,647</u>	<u>295,400</u>
Transfers from Reserves and Designated Fund Balances (2)				
Reserve For Capital Projects	0	3,218,310	2,017,693	3,170,505
Total Transfers	<u>0</u>	<u>3,218,310</u>	<u>2,017,693</u>	<u>3,170,505</u>
Other Funding Sources (2)				
Proceeds from Debt	0	0	0	0
Total Other Sources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Resources	<u>\$ 295,973</u>	<u>\$ 3,373,471</u>	<u>\$ 2,226,340</u>	<u>\$ 3,465,905</u>
<u>Uses</u>				
Expenditures				
Instruction	\$ 385,926	\$ 587,801	\$ 312,355	\$ 271,245
Instructional Resources	67,484	74,500	65,070	63,000
Student Services	0	0	3,934	0
General Institutional	378,933	1,045,250	995,723	1,801,915
Physical Plant	1,373,511	1,659,420	842,758	1,289,745
Auxiliary Services	16,900	6,500	6,500	40,000
Total Expenditures	<u>2,222,754</u>	<u>3,373,471</u>	<u>2,226,340</u>	<u>3,465,905</u>
Transfers to Reserves and Designated Fund Balance (3)				
Reserve for Capital Projects	(1,926,781)	0	0	0
Total Transfers	<u>(1,926,781)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Uses	<u>\$ 295,973</u>	<u>\$ 3,373,471</u>	<u>\$ 2,226,340</u>	<u>\$ 3,465,905</u>
Beginning Fund Balance	\$ 8,390,581	\$ 6,463,800	\$ 6,463,800	\$ 4,446,107
Fund Balance Transfers In		-	-	-
Ending Fund Balance	\$ 6,463,800	\$ 3,245,490	\$ 4,446,107	\$ 1,275,602

Capital Projects Funds are used to account for financial resources and related financial activity for the acquisition and improvement of sites, and for the acquisition, construction, equipping and renovation of buildings.

(1) 10 months actual and 2 months estimated.

(2) Represents decrease to balance.

(3) Represents increase to balance.

Nicolet College

Debt Service Fund

2025-2026 Budgetary Statement of Resource, Uses and Changes in Fund Balance

	2023-2024 <u>Actual</u>	2024-2025 <u>Budget</u>	2024-2025 <u>Estimated(1)</u>	2025-2026 <u>Budget</u>
<u>Resources</u>				
Revenues				
Local Government	\$ 424,000	\$ 416,000	\$ 416,000	\$ 408,000
Institutional	225,967	0	150,000	150,000
Total Revenues	<u>649,967</u>	<u>416,000</u>	<u>566,000</u>	<u>558,000</u>
Transfers from Reserves and Designated Fund Balances (2)				
Reserve for Debt Repayment	0	0	0	0
Total Transfers	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other funding Sources (2)				
Proceeds from Debt	0	0	0	0
Total Other Sources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Resources	<u>\$ 649,967</u>	<u>\$ 416,000</u>	<u>\$ 566,000</u>	<u>\$ 558,000</u>
<u>Uses</u>				
Expenditures				
Physical Plant	\$ 424,000	\$ 416,000	\$ 416,000	\$ 408,000
Total Expenditures	<u>424,000</u>	<u>416,000</u>	<u>416,000</u>	<u>408,000</u>
Transfers to Reserves and Designated Fund Balance (3)				
Reserve for Debt Repayment	225,967	0	150,000	150,000
Repayment of Debt	0	0	0	0
Total Transfers	<u>225,967</u>	<u>0</u>	<u>150,000</u>	<u>150,000</u>
Total Uses	<u>\$ 649,967</u>	<u>\$ 416,000</u>	<u>\$ 566,000</u>	<u>\$ 558,000</u>
Beginning Fund Balance	\$ 4,425,599	\$ 4,651,566	\$ 4,651,566	\$ 4,801,566
Ending Fund Balance	\$ 4,651,566	\$ 4,651,566	\$ 4,801,566	\$ 4,951,566

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt and long term lease purchase principal and interest.

(1) 10 months actual and 2 months estimated.

(2) Represents decrease to balance.

(3) Represents increase to balance.

Nicolet College

Enterprise Funds

2025-2026 Budgetary Statement of Resource, Uses and Changes in Fund Balance

	2023-2024 Actual	2024-2025 Budget	2024-2025 Estimated(1)	2025-2026 Budget
<u>Resources</u>				
Revenues				
Local Government	\$ 57,953	\$ 0	\$ 5,346	\$ 34,731
Institutional	303,282	416,892	291,000	415,000
Federal	0	0	0	0
Total Revenues	<u>361,235</u>	<u>416,892</u>	<u>296,346</u>	<u>449,731</u>
Transfers from Fund Balance				
Retained Earnings (2)	-	-	-	-
Total Transfers	-	-	-	-
Total Resources	<u>\$ 361,235</u>	<u>\$ 416,892</u>	<u>\$ 296,346</u>	<u>\$ 449,731</u>
<u>Uses</u>				
Expenditures				
Auxiliary Services	<u>\$ 361,235</u>	<u>\$ 416,792</u>	<u>\$ 296,346</u>	<u>\$ 449,731</u>
Total Expenditures	361,235	416,792	296,346	449,731
Transfers to Fund Balance				
Retained Earnings (3)	-	100	-	-
Total Transfers	-	100	-	-
Total Uses	<u>\$ 361,235</u>	<u>\$ 416,892</u>	<u>\$ 296,346</u>	<u>\$ 449,731</u>
Beginning Fund Balance	\$ 705,145	\$ 705,145	\$ 705,145	\$ 705,145
Ending Fund Balance	\$ 705,145	\$ 705,245	\$ 705,145	\$ 705,145

Enterprise Funds are used to account for operations where the costs of providing goods and services to the student body, faculty, and staff, or the general public are financed primarily through user fees.

(1) 10 months actual and 2 months estimated.

(2) Represents decrease to balance.

(3) Represents increase to balance.

Nicolet College

Pro-Forma Balance Sheet

June 30, 2025

	Governmental Fund Groups					Proprietary	Account Groups		TOTAL
	General	Special Revenue Aidable	Special Revenue Non-Aidable	Capital Projects	Debt Service	Enterprise	Fixed Assets	Long-term Debt	Memorandum Only
Assets:									
Cash	\$ 5,000,000	\$ 150,000	\$ 170,000	\$ 0	\$ 0	\$ 365,000	\$ 0	\$ 0	\$ 5,685,000
Investments	10,000,000	350,000	0	4,500,000	3,878,000	0	0	4,200,000	22,928,000
Receivables	1,900,000	200,000	0	0	0	10,000	0	0	2,110,000
Due From Other Funds	0	0	0	0	0	0	0	0	0
Inventories	25,000	0	0	0	0	120,000	0	0	145,000
Prepaid Expenses	150,000	0	0	0	0	0	0	0	150,000
Fixed Assets	0	0	0	0	0	225,000	30,000,000	0	30,225,000
Available Debt Service	0	0	0	0	0	0	0	408,000	408,000
Amt Provided Long-Term Debt	0	0	0	0	0	0	0	0	0
Total Assets	\$17,075,000	\$700,000	\$170,000	\$4,500,000	\$3,878,000	\$720,000	\$30,000,000	\$4,608,000	\$61,651,000
Liabilities:									
Accounts Payable	300,000	0	0	0	0	10,000	0	0	310,000
Other Current Liabilities	0	25,000	35,000	0	0	0	0	0	60,000
Employment Related Payables	650,000	0	0	0	0	0	0	0	650,000
Due To Other Funds	0	0	0	0	0	0	0	0	0
Deferred Revenues	0	0	0	0	0	0	0	0	0
General Long-Term Debt	0	0	0	0	0	0	0	408,000	408,000
Total Liabilities	\$950,000	\$25,000	\$35,000	\$0	\$0	\$10,000	\$0	\$408,000	\$1,428,000
Fund Equity:									
Investment in Fixed Assets	0	0	0	0	0	0	30,000,000	0	30,000,000
Retained Earnings	0	0	0	0	0	710,000	0	0	710,000
Fund Balance:									
Reserve for Prepaid Items	150,000	0	0	0	0	0	0	0	150,000
Reserve for Student Organizations	0	0	135,000	0	0	0	0	0	135,000
Reserve for Non-Liquid Assets	15,000	0	0	0	0	0	0	0	15,000
Reserve for Capital Projects	0	0	0	4,500,000	0	0	0	0	4,500,000
Reserve for Debt Service	0	0	0	0	3,878,000	0	0	4,200,000	8,078,000
Reserve for Post Employment Benefit	7,500,000	0	0	0	0	0	0	0	7,500,000
Unreserved:									
Designated for State Aid Fluctuation	150,000	0	0	0	0	0	0	0	150,000
Designated for Operations	8,310,000	675,000	0	0	0	0	0	0	8,985,000
Total Fund Equity	\$16,125,000	\$675,000	\$135,000	\$4,500,000	\$3,878,000	\$710,000	\$30,000,000	\$4,200,000	\$60,223,000
Total Liabilities and Fund Equity	\$17,075,000	\$700,000	\$170,000	\$4,500,000	\$3,878,000	\$720,000	\$30,000,000	\$4,608,000	\$61,651,000

Based on estimates from April 2025

Nicolet College

2025-2026 Budget Year

Schedule of Long-Term Obligations

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025-26	400,000	8,000	408,000
Total Payments Due	\$ 400,000	\$ 8,000	\$ 408,000

<u>Calendar Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	400,000	4,000	404,000
Total Payments Due	\$ 400,000	\$ 4,000	\$ 404,000

The Combined Schedule of Long-Term Obligations is prepared on a fiscal year payment basis. Local tax levy assessments are based on a calendar year payment schedule; therefore, these amounts will not be identical.

Future Financing

No new borrowing will take place for the fiscal period 2025-2026.

History of Debt Administration

The District has never issued any obligations to avoid default, nor has the District ever defaulted on the payment of its obligations.

Nicolet College

2025-2026 Budget Year

Schedule of Long-Term Obligations

The District has taxing power and may incur indebtedness for certain purposes specified by Section 67.03(1), Wisconsin Statutes in an aggregate amount not exceeding five percent (5%) of the equalized value of taxable property within the district as last determined by the State of Wisconsin Department of Revenue. In general, such indebtedness may be in the form of bonds and promissory notes for various public purposes. Pursuant to Section 67.03(9), Wisconsin Statutes, any vocational, technical and adult education district may incur bonded indebtedness for the purpose of purchasing school sites and the construction and equipping of school buildings in an amount not to exceed two percent (2%) of the value of its taxable property.

The District is required by constitution and statute to provide for the payment of its debt by the levy of direct, irrevocable taxes sufficient to pay the principal of and interest on the debt.

Unused Debt Margin

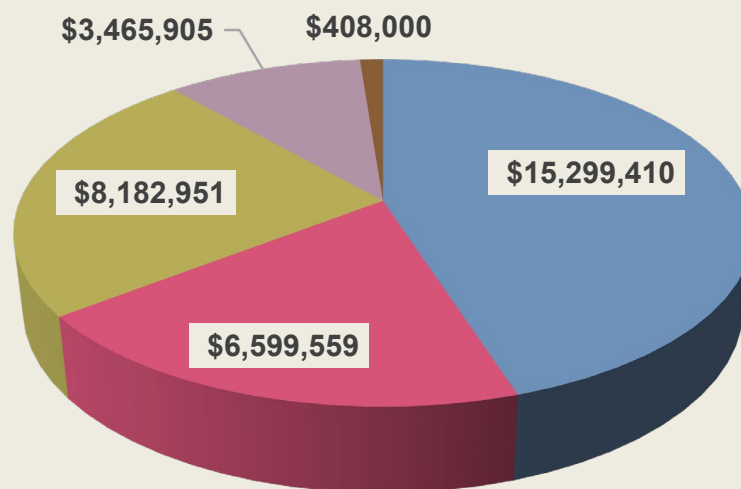
Equalized Value of Property in the District for 2025			\$29,474,281,727
Net G.O. Debt Outstanding as of 6/30/25			\$400,000
Legal Debt Limit	\$	<u>5%</u> 1,473,714,086	\$ <u>2%</u> 589,485,635
Percent of Debt Limit Remaining		99%	99%

Nicolet College

Budgeted Expenditures by Object Level (All Funds) 2025-2026

Personnel Services		
Salaries and Wages	\$	15,299,410
Fringe Benefits		6,599,559
Current Expenses		8,182,951
Capital Expenses		3,465,905
Debt Retirement		408,000
Total Budgeted Expenditures	\$	<u>33,955,825</u>

Budgeted Expenditures by Object Level



■ Salaries and Wages ■ Fringe Benefits ■ Current Expenses ■ Capital Expenses ■ Debt Retirement

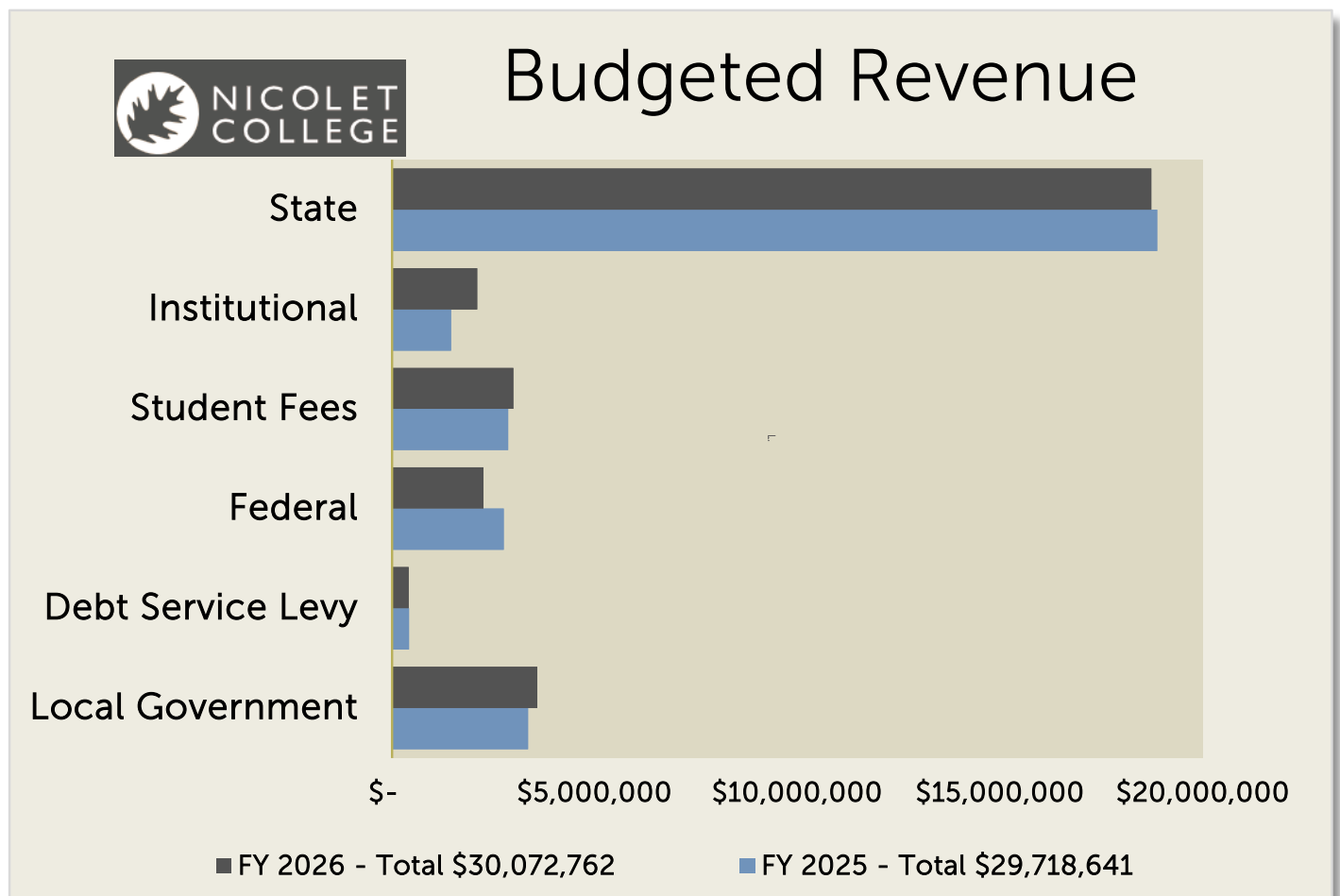


SECTION 3 - SUPPLEMENTAL DATA

Nicolet College

2025-2026 Budget Year

Total Budgeted Revenue Comparison of 2025-2026



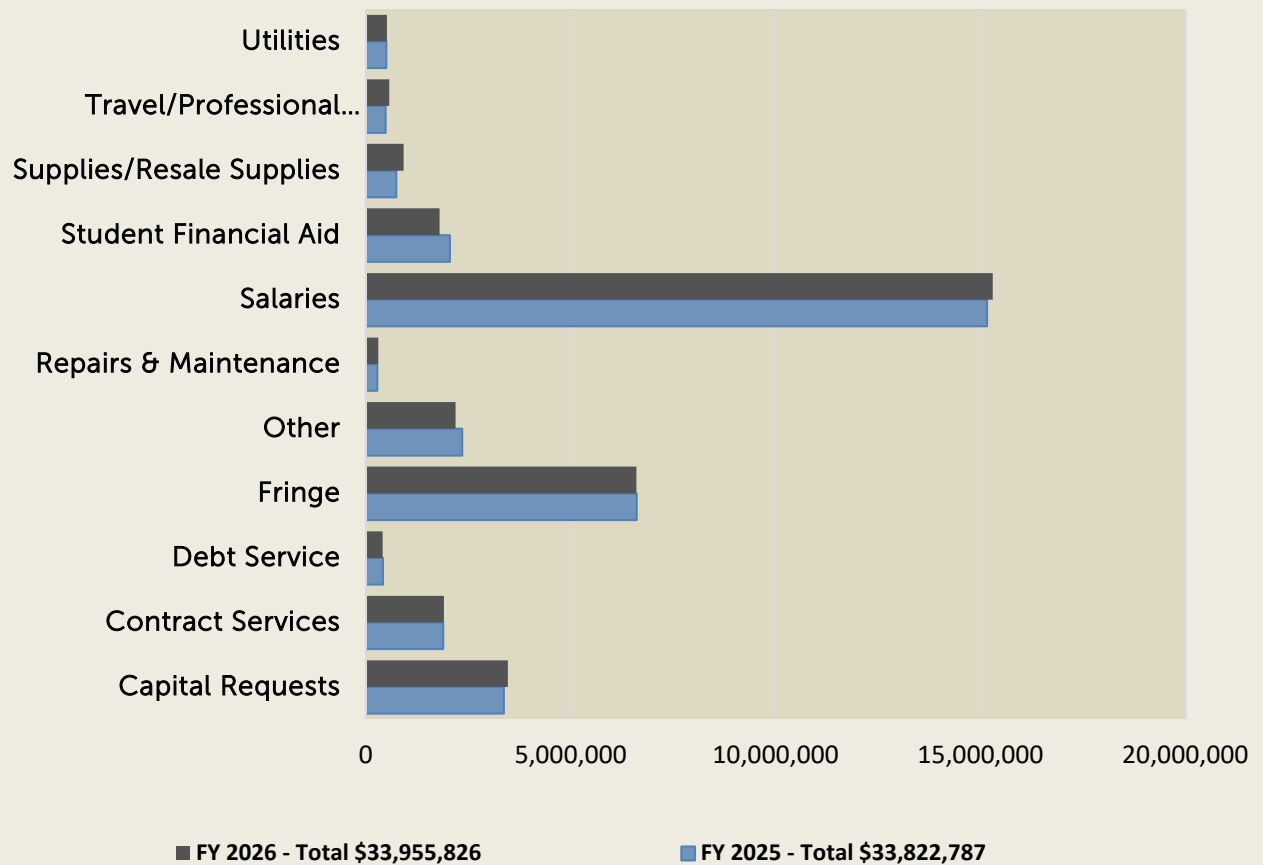
Nicolet College

2025-2026 Budget Year

Total Budgeted Expenditures Comparison of 2025-2026



Budgeted Expenditures

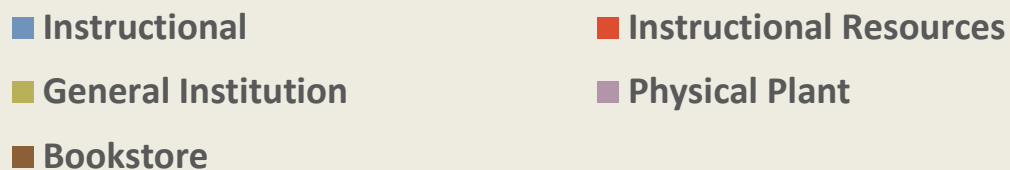
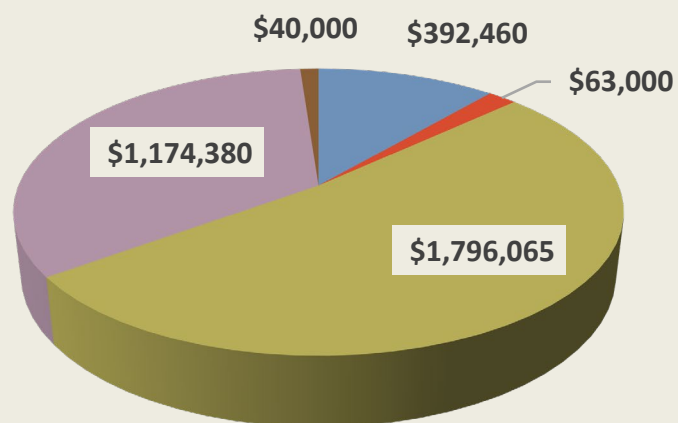


Nicolet College

Capital Budget Allocation 2025-2026

Instructional	\$	392,460
Instructional Resources		63,000
General Institution		1,796,065
Physical Plant		1,174,380
Bookstore		40,000
Total Budgeted Capital Expenditures	\$	<u>3,465,905</u>

Capital Budget Allocation



Nicolet College

2024-2025 Full Equalized Valuation of Nicolet District Including Tax Levy for Each Town/City

Total Levy Amount **\$ 3,581,511**

CoMun Code	Tax Dist #	TVC Type	Municipal Name	Total Equalized	Percent Apportionment	Total Taxes Levied
21002	0578	T	Alvin	64,138,800	0.217609374	7,793.70
21004	0579	T	Argonne	57,240,800	0.194205920	6,955.51
21006	0580	T	Armstrong Creek	65,455,700	0.222077337	7,953.73
21008	0581	T	Blackwell	38,832,600	0.131750793	4,718.67
21010	0582	T	Caswell	16,517,400	0.056040042	2,007.08
21012	0583	T	Crandon	90,605,300	0.307404607	11,009.73
21014	0584	T	Freedom	123,153,700	0.417834440	14,964.79
21016	0585	T	Hiles	249,611,500	0.846878992	30,331.07
21018	0586	T	Laona	175,047,400	0.593898781	21,270.55
21020	0587	T	Lincoln	305,907,900	1.037880763	37,171.82
21022	0588	T	Nashville	339,066,300	1.150380196	41,201.00
21024	0589	T	Popple River	18,669,500	0.063341662	2,268.59
21026	0590	T	Ross	20,944,000	0.071058559	2,544.97
21028	0591	T	Wabeno	127,705,100	0.433276377	15,517.84
21211	0592	C	Crandon	161,009,000	0.546269461	19,564.70
Forest County						\$ 225,273.74
26012	0724	T	Mercer	711,800,200	2.414987434	86,493.05
26020	0728	T	Sherman	181,419,100	0.615516611	22,044.80
Iron County						\$ 108,537.85
34004	0894	T	Ainsworth	128,807,000	0.437014890	15,651.74
34008	0896	T	Elcho	418,151,800	1.418700560	50,810.92
34014	0899	T	Neva	18,075,231	0.061325433	2,196.38
34018	0901	T	Parrish	19,519,500	0.066225532	2,371.87
34020	0902	T	Peck	4,254,259	0.014433800	516.95
34030	0907	T	Upham	278,454,837	0.944738330	33,835.91
Langlade County						\$ 105,383.77
35002	0913	T	Birch	233,814	0.000793281	28.41
35004	0914	T	Bradley	731,975,600	2.483438296	88,944.62
35010	0917	T	Harrison	273,920,377	0.929353867	33,284.91
35012	0918	T	King	262,754,700	0.891471088	31,928.14
35018	0921	T	Rock Falls	25,173,809	0.085409406	3,058.95
35026	0925	T	Skanawan	84,092,200	0.285307037	10,218.30
35028	0926	T	Somo	31,882,400	0.108170236	3,874.13
35030	0927	T	Tomahawk	116,661,800	0.395808797	14,175.94
35032	0928	T	Wilson	127,628,400	0.433016150	15,508.52
35286	0930	C	Tomahawk	340,773,000	1.156170668	41,408.38
Lincoln County						\$ 242,430.31

Nicolet College

2024-2025 Full Equalized Valuation of Nicolet District Including Tax Levy for Each Town/City

CoMun Code	Tax Dist #	TVC Type	Municipal Name	Total Equalized	Percent Apportionment	Total Taxes Levied
43002	1156	T	Cassian	430,323,200	1.459995545	52,289.91
43004	1157	T	Crescent	393,594,100	1.335381482	47,826.84
43006	1158	T	Enterprise	149,312,800	0.506586730	18,143.46
43008	1159	T	Hazelhurst	642,787,100	2.180840592	78,107.05
43010	1160	T	Lake Tomahawk	408,274,700	1.385189650	49,610.72
43012	1161	T	Little Rice	124,077,500	0.420968698	15,077.04
43014	1162	T	Lynne	59,533,600	0.201984905	7,234.11
43016	1163	T	Minocqua	3,096,826,500	10.506876906	376,304.99
43018	1164	T	Monico	43,122,600	0.146305855	5,239.96
43020	1165	T	Newbold	753,332,500	2.555897738	91,539.77
43022	1166	T	Nokomis	495,635,000	1.681584659	60,226.15
43024	1167	T	Pelican	452,490,100	1.535203145	54,983.47
43026	1168	T	Piehl	24,328,300	0.082540773	2,956.21
43028	1169	T	Pine Lake	464,831,700	1.577075582	56,483.14
43030	1170	T	Schoepke	190,801,900	0.647350466	23,184.93
43032	1171	T	Stella	129,948,200	0.440886741	15,790.41
43034	1172	T	Sugar Camp	770,431,200	2.613910009	93,617.48
43036	1173	T	Three Lakes	1,681,783,600	5.705935824	204,358.74
43038	1174	T	Woodboro	303,216,100	1.028748055	36,844.73
43040	1175	T	Woodruff	610,674,900	2.071890693	74,205.00
43276	1176	C	Rhineland	740,471,200	2.512262069	89,976.95
Oneida County						\$1,454,001.06
63002	1715	T	Arbor Vitae	928,350,000	3.149695075	112,806.69
63004	1716	T	Boulder Junction	788,064,600	2.673736403	95,760.17
63006	1717	T	Cloverland	507,498,900	1.721836361	61,667.76
63008	1718	T	Conover	648,362,300	2.199756065	78,784.51
63010	1719	T	Lac Du Flambeau	1,433,360,800	4.863089840	174,172.11
63012	1720	T	Land O Lakes	676,862,600	2.296451551	82,247.67
63014	1721	T	Lincoln	1,049,483,700	3.560676083	127,526.02
63016	1722	T	Manitowish Waters	999,509,400	3.391123859	121,453.49
63018	1723	T	Phelps	711,220,300	2.413019956	86,422.58
63020	1724	T	Plum Lake	457,591,800	1.552512133	55,603.40
63022	1725	T	Presque Isle	879,430,800	2.983722583	106,862.36
63024	1726	T	Saint Germain	1,054,251,700	3.576852898	128,105.39
63026	1727	T	Washington	1,015,838,500	3.446525040	123,437.69
63028	1728	T	Winchester	476,670,200	1.617241107	57,921.67
63221	1729	C	Eagle River	272,506,300	0.924556203	33,113.09
Vilas County						\$1,445,884.61

Nicolet College

Chart of Equalized Valuation for Nicolet District 2011-2026

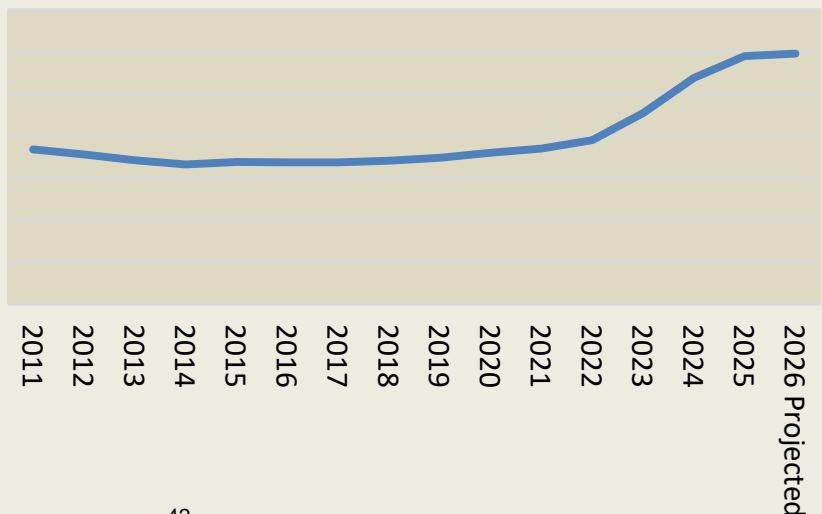
<u>Year</u>	<u>Equalized Value</u>	<u>Inc/Dec</u>
2011	\$18,422,543,427	-3.0%
2012	\$17,797,692,813	-3.4%
2013	\$17,129,584,429	-3.8%
2014	\$16,596,215,001	-3.1%
2015	\$16,886,262,849	1.7%
2016	\$16,847,431,047	-0.2%
2017	\$16,846,197,901	0.0%
2018	\$17,064,946,529	1.3%
2019	\$17,398,278,141	2.0%
2020	\$17,981,673,296	3.4%
2021	\$18,522,099,995	3.0%
2022	\$19,500,432,166	5.3%
2023	\$22,724,029,828	16.5%
2024	\$26,908,023,905	18.4%
2025	\$29,474,281,727	9.5%
2026 Projected	\$29,769,024,544	1.0%



Nicolet College District Equalized Valutaion

Equalized Value

\$35,000,000,000
 \$30,000,000,000
 \$25,000,000,000
 \$20,000,000,000
 \$15,000,000,000
 \$10,000,000,000
 \$5,000,000,000
 \$0



College 2024 Graduate Profile

During 2023-24, Nicolet College awarded 457 credentials to 404 students.

State-recognized degrees and diplomas	363
Associate Degrees	52
Associate of Applied Science Degrees	56
Technical Diplomas	235
Apprenticeships	20
Local Certificates	94

2023-24 Graduate Follow-Up Survey

Graduates of state recognized degrees and diplomas received follow-up surveys; 130 responded.

Graduates in the Labor force were employed	64%
Graduates not employed who are continuing their education	38%
Graduates employed in their field of training	73%
Graduates employed in the Nicolet district	56%
Median annual salary of graduates working in a related field	\$58,312.00

2024 Enrollments

Students working toward a post secondary credential (unduplicated count):	1,944
Full-time: 9%	175
Part-time: 91%	1,769

Enrollments by Category (duplicated count)

Adult Basic Education	605
Adult Vocational, Professional Development, and Continuing Education	1,772
Non Credit Continuing Education	4
Applied Associate Degrees	1,339
Liberal Arts and University Transfer	522
Technical Diplomas	534

Nicolet College

Student Enrollment by County

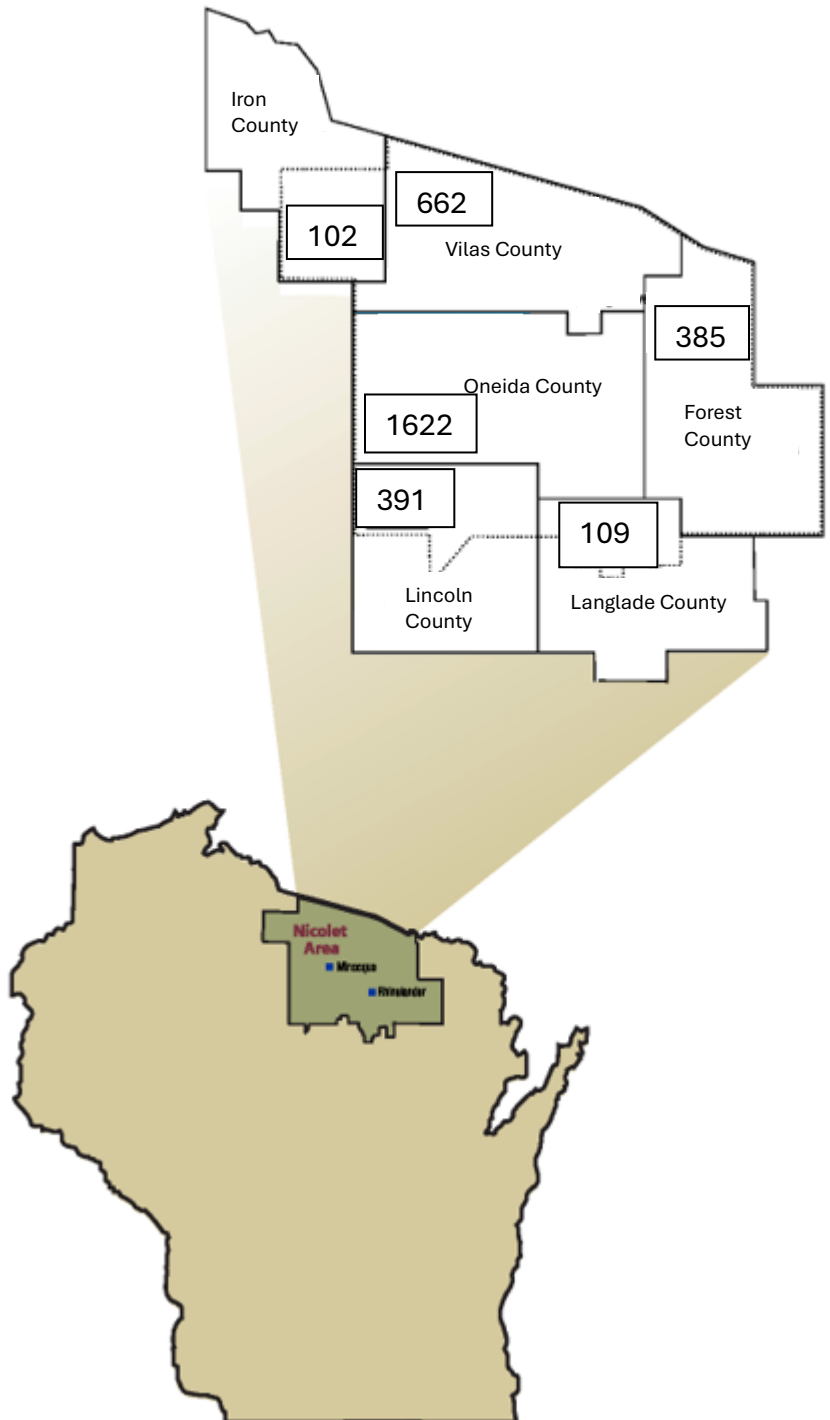
Credit and Non-Credit

Student enrollment from the six counties within the Nicolet College District for 2024-25 (as of 6/5/25).

Forest	385
Iron	102
Langelade	109
Lincoln	391
Oneida	1622
Vilas	662

Other Enrollments:

Out of State	116
Out of District	789



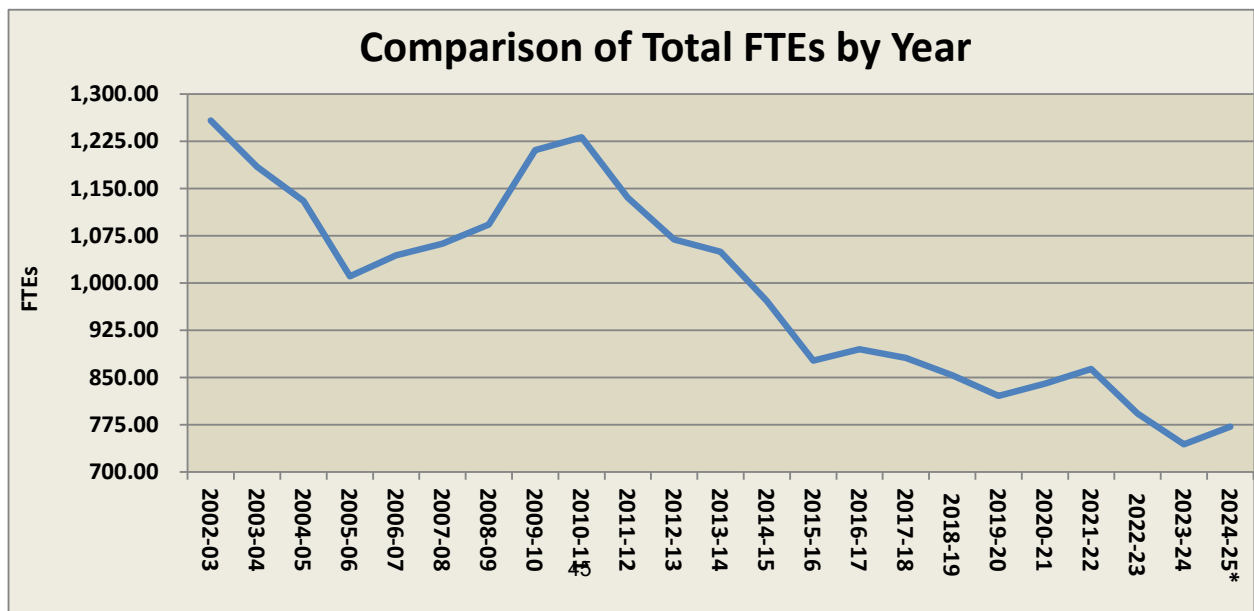
Nicolet College

Full-Time Equivalent (FTE) Students by Type of Instruction for Fiscal Years 2003-2025

<u>YEAR</u>	<u>COLLEGIATE TRANSFER</u>	<u>ASSOCIATE DEGREE</u>	<u>VOCATIONAL</u>	<u>ADULT VOCATIONAL</u>	<u>COMMUNITY</u>	<u>TOTAL</u>
2002-03	310.86	564.49	255.88	88.83	37.93	1,257.99
2003-04	283.32	558.26	222.90	86.60	33.42	1,184.50
2004-05	288.83	505.51	230.16	77.23	28.64	1,130.37
2005-06	263.00	425.49	205.33	84.20	32.66	1,010.68
2006-07	273.29	451.09	200.85	80.22	38.40	1,043.85
2007-08	273.43	463.73	219.60	71.28	34.25	1,062.29
2008-09	301.03	444.60	247.06	68.56	31.32	1,092.57
2009-10	300.53	499.39	296.98	83.97	30.02	1,210.89
2010-11	317.83	556.93	258.85	69.88	27.90	1,231.39
2011-12	292.96	520.72	237.30	50.40	34.21	1,135.59
2012-13	259.90	501.70	227.53	44.90	34.81	1,068.84
2013-14	238.66	523.39	206.39	42.88	38.49	1,049.81
2014-15	243.80	461.30	185.00	49.82	31.40	971.32
2015-16	206.93	453.46	137.70	47.78	31.03	876.90
2016-17	219.10	451.53	152.42	48.19	23.74	894.98
2017-18	225.90	436.09	151.70	44.69	22.77	881.15
2018-19	211.20	425.93	169.61	31.21	15.69	853.64
2019-20	194.13	394.77	189.86	29.75	12.45	820.96
2020-21	216.16	377.56	219.77	26.92	-	840.41
2021-22	238.40	356.96	241.96	26.06	-	863.38
2022-23	180.73	334.70	240.89	36.24	-	792.56
2023-24	149.40	317.27	248.61	28.20	0.18	743.66
2024-25*	133.63	384.00	228.51	25.53	-	771.67

*Estimated

One FTE = 30 credit hours of instruction



Nicolet College

2025-2026 Academic Programs

Associate Degrees

20-800-1	Liberal Arts - Associate of Arts
20-800-2	Liberal Arts - Associate of Science
20-800-2A	Liberal Arts - Associate of Science: Natural Resource Emphasis

Associate of Applied Science Degrees

10-101-1	Accounting
10-102-3	Business Management
10-106-9	Office Management
10-152-4	IT - Web Software Developer
10-154-3	IT - Computer Support Specialist
10-307-1	Early Childhood Education
10-316-1	Culinary Arts
10-317-1	Culinary Management
10-462-1	Industrial Mechanical Technician
10-499-5	Technical Studies - Journey Worker
10-504-5	Criminal Justice Studies
10-504-8	Criminal Justice Correctional Officer
10-520-3	Human Services Associate
10-526-1*	Radiography (LTC)
10-543-1	Nursing - Associate Degree
10-550-1	Substance Use Disorder Counseling
10-620-1	Electromechanical Technology
10-825-1	Individualized Technical Studies

Technical Diplomas

30-101-3	Bookkeeper
30-196-6	Leadership Essentials
30-106-3	Receptionist
30-150-4	IT - Network Technician
30-154-6	IT - User Support Technician
30-157-1	IT – Virtualization
30-307-7	Early Childhood Education Preschool
30-442-2	Welding/Maintenance & Fabrication
30-462-2	Mechanical Maintenance
30-504-2	Criminal Justice Law Enforcement 720 Academy
30-504-3	Corrections Specialist
30-510-5	Medication Assistant
30-531-3	Emergency Medical Technician
30-531-6	Advanced EMT

Technical Diplomas (Continued)

30-543-1	Nursing Assistant
31-101-1	Accounting Assistant
31-106-1	Office Assistant
31-316-1	Culinary Assistant
31-404-2	Automotive Service Technician
31-442-1	Welding
31-457-2	Metal Fabrication
31-462-2	Industrial Maintenance Mechanic
31-502-1	Cosmetology
31-509-1	Medical Assistant
31-543-1	Practical Nursing
31-620-2	Industrial Electronics Technician
32-404-2	Automotive Technician

Technical Certificates

40-102-5	Native American Tribal Management
40-104-1	Digital Marketing
40-150-1	IT Security
40-307-1	Family Child Care
40-307-2	Autism Spectrum Disorder
40-307-9	Infant Toddler
40-316-0	Culinary Career Essentials
40-316-1	Baking
40-316-2	Catering
40-316-4	Kitchen Assistant
40-316-6	Kitchen Management
40-442-2	Gas Metal Arc Welding
40-442-4	Shielded Metal Arc Welding
40-462-2	Forestry Equipment Maintenance
40-513-2	Phlebotomy Certificate
40-801-2	Professional Communication
40-809-1	Green Scholar
40-809-2	Indigenous Ways of Knowing
40-890-2	Professional Development

Apprenticeships

50-410-1	Carpentry Apprentice
50-427-5	Plumbing Apprentice
50-447-9	Heavy Equipment Operator Apprentice

Nicolet College

Glossary of Terms

Accreditation - The assurance offered by recognized agencies that a college or program is of sufficient quality to rate its approval.

Assessed Valuation - The valuation set upon real estate or other property by the state through the Wisconsin Department of Revenue. This valuation is multiplied by the tax rates set annually by the board to determine taxes due. Assessed value may be different than market value.

Auxiliary Services - The expenditure function used to record costs for all activities of a commercial enterprise or of a proprietary nature, such as the bookstore, events, and vending services.

Budget - A plan of financial operation representing an estimate of proposed expenditures for a given period and the proposed means of financing them.

Capital Outlay - An appropriation and expenditure category for government assets with a value of \$5,000 or more and a useful economic lifetime of more than one year.

Debt Limit - The maximum amount of gross or net debt legally permitted.

Debt Proceeds - Amounts received from the issuance of general obligation promissory notes.

Debt Service - Expenditures for the retirement of debt, as well as the interest payment on that debt.

Equalized Valuation - The full value of the taxable property in the Nicolet district, as determined by the Wisconsin Department of Revenue. Full value less the value of tax incremental financial districts (TIF) is used for allocation of tax levy to municipalities in a taxing district.

Financial Accounting Manual (FAM) - Accounting regulations which technical colleges within the State of Wisconsin must follow.

Fiscal Year - A twelve-month period to which the annual operating budget applies and, at the end of which, a governmental unit determines its financial position and the results of its operations. Nicolet College uses a July 1st to June 30th fiscal year.

Full-time Equivalent (FTE) - A student taking at least 15 credits each semester or 30 credits per year. When total credits taken by all students are divided by 30, the calculation produces a universal, comparable measure of enrollment that is used to assess productivity of different institutions.

Function - A group of related activities aimed at accomplishing a major service/activity for which a governmental unit is responsible, such as instruction or student services.

General Fund - The primary operating fund of the district that reflects all financial activity not required to be accounted for in another fund.

Government Fund Types - The total of the general, special revenue, capital projects, and debt service funds.

General Obligation Debt - Long-term debt for facility upgrade and capital equipment backed by the full faith and credit of the district.

Levy - The total amount of taxes or special assessments imposed by a government unit.

Mill Rate - Tax rate in mills (\$.001) per dollar of valuation. Mill rates are usually expressed in mills per \$1,000 of valuation. Nicolet has two components in its mill rate: Operation and Debt Service.

Operating Funds - The general and special revenue funds combined.

Operational Expenditures - Salaries, fringe benefits, materials, supplies, services, and other expenditures related to district operations.

Revenue - All funds that the district receives, including tax payments, fees for specific services, receipts from other governmental units, and interest income.

State Aid - Funds made available by the legislature for distribution to each district, based on a prescribed formula of distribution, to offset some of the instructional expenses.

Tax Rate - The amount of tax stated in terms of the unit of the tax base (mill rates).

Tuition and Fees - Revenue generated from charges to students. The Wisconsin Technical College System Board determines both rates.

Wisconsin Technical College System (WTCS) - The state system of 16 technical colleges in various parts of Wisconsin.

